



**FOR IMMEDIATE RELEASE**

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## **Welsh Capital Arranges Over \$32 Million in Recent Loans**

**MINNEAPOLIS, MN (September 11, 2008)** Officials of Welsh Capital announced today the recent successful closing of over \$32 million in permanent mortgages for several commercial properties over a period of 45 days. The loans, marking a continued flourish of activity, were originated with Welsh Capital's correspondent lenders. A sampling of the loans that have recently closed includes:

- 10-Unit Apartment – 3757 Harriet (Minneapolis, MN)
- 42-Unit Apartment – 1302 Linden Avenue (Minneapolis, MN)
- 115,756 SF Industrial – Enterprise Park (Cincinnati, OH)
- 150-Unit Apartment – Hopkins Arches (Hopkins, MN)
- 10-Unit Apartment – Chicago Place (Minneapolis, MN)
- 19-Unit Apartment – Ashland Place (St. Paul, MN)
- 28-Unit Apartment – Birmingham Apartments (St. Paul, MN)
- 10,240 SF Retail – Pier One Grand Avenue (St. Paul, MN)
- 48-Unit Apartment – County Line Apartments (Buffalo, MN)
- 166,229 SF Industrial – Oakdale Interstate and Hadley Business Centers (Oakdale, MN)

All of the recent loan closings were funded by commercial banks. According to Peter Austin, Senior Vice President, Welsh Capital, "Commercial banks have seized this time as an opportunity to lend. Before, they had to compete against Wall Street. Now, they can cherry pick deals and are therefore financing higher quality assets. Welsh Capital maintains strong, long-term relationships with a number of commercial banks; relationships we've leveraged for the benefit of our clients."

Welsh Capital provides a variety of creative mortgage financing solutions for developers, owners, and investors of commercial real estate. Welsh Capital is part of WelshCo LLC, a full-service commercial real estate company headquartered in the Twin Cities with regional offices in Minneapolis and St. Paul; Chicago, Illinois; St. Louis, Missouri; Detroit, Michigan; and Cincinnati, OH. The Welsh organization consists of more than 300 professionals whose expertise extends into every aspect of commercial real estate including office, industrial and retail brokerage, corporate services, property management, facility management, construction, architecture, development, mortgage banking and investment services. The brokerage division,

NAI Welsh, is an affiliate of NAI Global, a multinational network of skilled commercial real estate professionals strategically located in 325 markets worldwide. To learn more about Welsh, go to [www.welshco.com](http://www.welshco.com).

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